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招商局港口控股有限公司

CHINA MERCHANTS PORT HOLDINGS COMPANY LIMITED

(Incorporated in Hong Kong with limited liability under the Companies Ordinance)

(Stock Code: 00144)

VOLUNTARY ANNOUNCEMENT

QUARTERLY REPORT OF THE SUBSTANTIAL SHAREHOLDER CHINA MERCHANTS PORT GROUP CO., LTD. FOR THE THREE MONTHS ENDED 31 MARCH 2025

This announcement is made by China Merchants Port Holdings Company Limited (the “**Company**”, together with its subsidiaries the “**Group**”) on a voluntary basis.

China Merchants Port Group Co., Ltd. (“**CMPG**”) is a substantial shareholder of the Company whose A shares and B shares are listed on the Shenzhen Stock Exchange (stock code: 001872/201872). As at 31 March 2025, CMPG is interested in approximately 49.67% of the total issued shares of the Company.

Pursuant to the relevant listing rules of the Shenzhen Stock Exchange, CMPG is required to publish its quarterly report for the three months ended 31 March 2025 (the “**CMPG Quarterly Report**”) which contains financial information and certain operating statistics about the operations of the Group.

On 29 April 2025, CMPG released the CMPG Quarterly Report, details of which are appended to this announcement. The CMPG Quarterly Report is also available in the public domain (www.cninfo.com.cn).

Shareholders and potential investors should note that the CMPG Quarterly Report has been prepared in accordance with the Auditing Standards for Chinese Certified Public Accountants which are different from the accounting standards the Company adopts to prepare and present its financial information. Public investors are hereby reminded of the risks which may result from inappropriate reliance upon the relevant information. Holders of securities issued by the Company and the public investors should exercise caution when dealing in the securities of the Company.

For and on behalf of
China Merchants Port Holdings Company Limited
Feng Boming
Chairman

Hong Kong, 29 April 2025

As at the date of this announcement, the Board comprises Mr. Feng Boming (Chairman) and Mr. Yim Kong as Non-Executive Directors; Mr. Xu Song, Mr. Lu Yongxin and Mr. Tu Xiaoping as Executive Directors; and Mr. Chan Hiu Fung Nicholas, Ms. Chan Yuen Sau Kelly, Mr. Li Ka Fai David, Mr. Wong Chi Wing and Ms. Wong Pui Wah as Independent Non-Executive Directors.

Stock Code: 001872/201872

Stock Name: CM Port Group/CM Port Group B

Announcement No. 2025-033

**CHINA MERCHANTS PORT GROUP CO., LTD.****THE REPORT FOR THE FIRST QUARTER OF 2025**

China Merchants Port Group Co., Ltd. (hereinafter referred to as the “Company”) and all the members of the Company’s Board of Directors hereby guarantee that the contents of this Report are factual, accurate and complete and free of any misrepresentations, misleading statements or material omissions.

Important Notes:

1. The Board of Directors (or the “Board”), the Supervisory Committee as well as the directors, supervisors and senior management of the Company hereby guarantee the factuality, accuracy and completeness of the contents of this Report, and shall be jointly and severally liable for any misrepresentations, misleading statements or material omissions therein.

2. Xu Song, the Company’s legal representative, Huang Zhenzhou, the Company’s Chief Financial Officer and Liu Shixia, the person-in-charge of the accounting organ hereby guarantee that the financial statements carried in this Report are factual, accurate and complete.

3. Indicate by tick mark whether the financial statements herein have been audited by an independent auditor.

☐ Yes ☒ No

4. Matters with modified audit opinions issued by independent auditors

☐ Applicable ☒ Not applicable

5. *Securities Times*, *China Securities Journal*, *Shanghai Securities News* and <http://www.cninfo.com.cn> have been designated by the Company for information disclosure. And all information about the Company shall be subject to what’s disclosed on the aforesaid media.

This Report has been prepared in both Chinese and English. Should there be any discrepancies or misunderstandings between the two versions, the Chinese version shall prevail.

I Key Financial Information**(I) Key Accounting Data and Financial Indicators**

Indicate by tick mark whether there is any retrospectively restated datum in the table below.

☐ Yes ☒ No

	Q1 2025	Q1 2024	YoY change
Total operating income (RMB)	4,214,355,369.19	3,866,684,797.87	8.99%
Net profit attributable to shareholders of the Company (RMB)	1,090,726,175.19	1,036,713,969.25	5.21%

Net profit attributable to shareholders of the Company after deducting non-recurring gains and losses (RMB)	1,059,858,307.79	812,854,501.46	30.39%
Net cash inflow from operating activities (RMB)	1,172,302,133.44	1,423,655,572.28	-17.66%
Basic earnings per share (RMB/share)	0.44	0.41	7.32%
Diluted earnings per share (RMB/share)	0.44	0.41	7.32%
Weighted average return on equity (%)	1.77%	1.75%	0.02%
	31 March 2025	31 December 2024	Change
Total assets (RMB)	204,263,241,996.94	201,517,851,881.45	1.36%
Equity attributable to shareholders of the Company (RMB)	62,600,706,274.37	61,502,739,842.96	1.79%

The total share capital at the end of the last trading session before the disclosure of this Report:

Total share capital at the end of the last trading session before the disclosure of this Report (share)	2,501,384,781
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Diluted earnings per share based on the latest total share capital above:

Diluted earnings per share based on the latest total share capital above (RMB/share)	0.4360
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(II) Non-recurring gains and Losses

Unit: RMB

Item	Q1 2025	Note
Gains or losses on disposal of non-current assets, including those charged off for which provision for impairment of assets has been made	16,931,453.01	-
Government grants recognized in profit or loss (other than grants which are closely related to the Company's business, in line with the national regulations, enjoyed under established standards and have a continuous impact on the Company's profit or loss)	1,021,137.89	-
Gains or losses from changes in fair value of financial assets and financial liabilities held by non-financial enterprises other than effective hedging operation relating to the Company's normal operations, and gains or losses from disposal of financial assets and financial liabilities	25,722,300.49	-
Income earned from lending funds to non-financial institutions and recognized in profit or loss	22,961,290.08	-
Reversal of provision for accounts receivable that are tested for	6,093,875.03	-

impairment individually		
Other non-operating income or expenses other than above	1,974,669.42	-
Less: Income tax effects	11,700,872.33	-
Effects of non-controlling interests (after tax)	32,135,986.19	-
Total	30,867,867.40	--

Other items that meet the definition of exceptional gain/loss:

☐ Applicable ☒ Not applicable

No such cases.

Explanation of the situation where the non-recurring gains and losses items listed in *Interpretative Announcement No. 1 of Companies Issuing Publicly Traded Securities - Non-Recurring Gains and Losses* are defined as recurring gains and losses items:

☐ Applicable ☒ Not applicable

No such cases.

(III) Changes in Key Financial Statement Line Items and Their Explanation

Unit: RMB

Balance sheet items	31 March 2025	31 December 2024	Change	Explanation of changes
Financial assets held for trading	8,461,955,103.18	5,685,135,472.01	48.84%	Mainly due to increase of the net balance of structured deposits
Accounts receivable	1,987,365,269.32	1,193,408,383.78	66.53%	Mainly due to the cyclical influence of payment collection
Other receivables	777,669,208.86	1,166,499,343.90	-33.33%	Mainly due to receipt of dividends from investees
Treasury shares	218,204,634.17	50,559,789.14	331.58%	Mainly due to increase in repurchased shares
Income statement items	Q1 2025	Q1 2024	Change	Explanation of changes
Gains from changes in fair value	11,616,449.31	147,051,320.93	-92.10%	Mainly due to decreased gains from changes in the fair value of other non-current financial assets held in the current period
Reversal of credit impairment	5,383,101.47	317,386,566.39	-98.30%	Mainly because a subsidiary received an operating compensation from its minority shareholders in the same period of last year, and the

				relevant impairment provision established in the prior period was reversed, while there were no comparable matters in the current period
Cash flow statement items	Q1 2025	Q1 2024	Change	Explanation of changes
Payment for other operating activities	282,954,748.90	183,965,871.12	53.81%	Mainly because subsidiaries paid sea area usage fees on behalf of others in the current period
Proceeds from disposal of investments	8,540,000,000.00	5,080,000,000.00	68.11%	Mainly due to increased redemption of structured deposits upon maturity
Investment returns received	794,287,190.17	422,126,527.10	88.16%	Mainly due to increased dividend income from joint ventures and associates in the current period
Payment for acquisition of fixed assets, intangible assets and other long-term assets	574,353,180.71	372,944,173.58	54.01%	Mainly due to increased purchase of fixed assets
Payment for acquisition of investments	11,383,606,292.72	4,640,000,000.00	145.34%	Mainly due to increased purchase of structured deposits
Repayments of borrowings	3,570,274,776.80	5,453,578,743.45	-34.53%	Mainly due to decreased repayments of borrowings that were due in the current period
Payment for other financing activities	189,188,006.31	132,219,744.39	43.09%	Mainly due to increased payments for share repurchases in the current period

II Shareholder Information

(I) Numbers of Ordinary Shareholders and Preferred Shareholders with Resumed Voting Rights as well as Holdings of Top 10 Shareholders

Unit: share

Number of ordinary shareholders	35,996 (25,724 A-shareholders, 10,272 B-shareholders)		Number of preferred shareholders with resumed voting rights (if any)		0	
Top 10 shareholders (exclusive of shares lent in refinancing)						
Name of shareholder	Nature of shareholder	Shareholding percentage	Total shares held	Restricted shares held	Shares in pledge, marked or frozen	
					Status	Shares
CHINA MERCHANTS PORT INVESTMENT DEVELOPMENT COMPANY LIMITED	Foreign legal person	45.92%	1,148,648,648	0	-	0
ZHEJIANG PROVINCIAL SEAPORT INVESTMENT & OPERATION GROUP CO., LTD.	State-owned legal person	23.06%	576,709,537	576,709,537	-	0
CHINA MERCHANTS GANGTONG DEVELOPMENT (SHENZHEN) CO., LTD.	State-owned legal person	14.83%	370,878,000	0	-	0
SHENZHEN INFRASTRUCTURE INVESTMENT FUND-SHENZHEN INFRASTRUCTURE INVESTMENT FUND PARTNERSHIP (LIMITED PARTNERSHIP)	Fund and wealth management products etc.	2.59%	64,850,182	0	-	0
BROADFORD GLOBAL LIMITED	State-owned legal person	2.21%	55,314,208	0	-	0
CHINA-AFRICA DEVELOPMENT FUND	State-owned legal person	0.62%	15,610,368	0	-	0
HONG KONG SECURITIES CLEARING COMPANY LTD.	Foreign legal person	0.24%	6,011,643	0	-	0
THE CHINESE PEOPLE'S PROPERTY INSURANCE CO., LTD.—TRADITIONAL-GENERAL INSURANCE PRODUCT	Fund and wealth management products etc.	0.20%	5,072,521	0	-	0
ZOU YANMIN	Domestic natural person	0.18%	4,396,000	0	-	0
MORGAN STANLEY INVESTMENT MANAGEMENT	Foreign legal	0.12%	2,912,000	0	-	0

COMPANY-MORGAN STANLEY CHINA A FUND	person					
Top 10 unrestricted shareholders						
Name of shareholder		Unrestricted shares held	Shares by type			
			Type	Shares		
CHINA MERCHANTS PORT INVESTMENT DEVELOPMENT COMPANY LIMITED		1,148,648,648	RMB ordinary share	1,148,648,648		
CHINA MERCHANTS GANGTONG DEVELOPMENT (SHENZHEN) CO., LTD.		370,878,000	RMB ordinary share	370,878,000		
SHENZHEN INFRASTRUCTURE INVESTMENT FUND-SHENZHEN INFRASTRUCTURE INVESTMENT FUND PARTNERSHIP (LIMITED PARTNERSHIP)		64,850,182	RMB ordinary share	64,850,182		
BROADFORD GLOBAL LIMITED		55,314,208	Domestically listed foreign share	55,314,208		
CHINA-AFRICA DEVELOPMENT FUND		15,610,368	RMB ordinary share	15,610,368		
HONG KONG SECURITIES CLEARING COMPANY LTD		6,011,643	RMB ordinary share	6,011,643		
THE CHINESE PEOPLE'S PROPERTY INSURANCE CO., LTD.—TRADITIONAL-GENERAL INSURANCE PRODUCT		5,072,521	RMB ordinary share	5,072,521		
ZOU YANMIN		4,396,000	Domestically listed foreign share	4,396,000		
MORGAN STANLEY INVESTMENT MANAGEMENT COMPANY-MORGAN STANLEY CHINA A FUND		2,912,000	RMB ordinary share	2,912,000		
QIAN GUANGHAI		2,768,000	Domestically listed foreign share	2,768,000		
Related or acting-in-concert parties among the shareholders above	1. Broadford Global Limited is entrusted to manage the 74.66% shares of Rainbow Reflection Limited held by China Merchants Holdings (Hong Kong) Company Limited, and China Merchants Port Investment Development Company Limited is the wholly-owned subsidiary of Rainbow Reflection Limited. 2. Broadford Global Limited is the controlling shareholder of China Merchants Gangtong Development (Shenzhen) Co., Ltd. The Company does not know whether the other unrestricted shareholders are related parties or not.					
Top 10 shareholders involved in securities margin trading (if any)	N/A					

Note: As of the end of the Reporting Period, among the top 10 shareholders of the Company, there was a "Special Securities Account for Repurchased Shares of China Merchants Port Group Co., Ltd.". There were 11,155,474 repurchased shares in the account, accounting for 0.45% of the Company's total share capital.

5% or greater shareholders, top 10 shareholders and Top 10 unrestricted shareholders involved in refinancing shares lending

☐ Applicable ☒ Not applicable

Changes in top 10 shareholders and top 10 unrestricted shareholders due to refinancing shares lending/return compared with the prior period

☐ Applicable ☒ Not applicable

(II) Number of Preferred Shareholders and Shareholdings of Top 10 of Them

☐ Applicable ☒ Not applicable

III Other Significant Events

To effectively promote the enhancement of the listed company's investment value, increase investor returns, and protect the legitimate rights and interests of the Company, investors, and other stakeholders, the Company actively responds to and implements regulatory requirements. Based on the Company's specific situation, a valuation enhancement plan has been developed. The Company will focus on improving the quality of the listed company, enhancing operational efficiency and profitability, and legally and compliantly using methods such as share repurchases and cash dividends to promote the increase of the Company's investment value.

In accordance with relevant provisions such as the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Several Opinions of the State Council on Strengthening Supervision, Preventing Risks, and Promoting the High-Quality Development of the Capital Market, the Administrative Measures for Information Disclosure of Listed Companies, the Guidance No. 10 on Market Value Management for Listed Companies, the Articles of Association, etc., the Company held the First Extraordinary Meeting of the 11th Board of Directors in 2025 on 27 February 2025, and passed the proposal on the Valuation Enhancement Plan. For specific details, please refer to the Valuation Enhancement Plan disclosed on www.cninfo.com.cn on 28 February 2025 (Announcement No.: 2025-007).

IV Quarterly Financial Statements

(I) Financial Statements

1. Consolidated Balance Sheet

Prepared by China Merchants Port Group Co., Ltd.

31 March 2025

Unit: RMB

Item	31 March 2025	1 January 2025
Current assets:		
Cash and bank balances	14,806,669,856.63	16,630,400,701.13
Settlement reserve		
Interbank loans granted		
Financial assets held for trading	8,461,955,103.18	5,685,135,472.01
Derivative financial assets		
Bills receivable	197,333,215.20	270,127,883.63
Accounts receivable	1,987,365,269.32	1,193,408,383.78
Receivables under financing		
Prepayments	74,667,782.50	59,177,117.22
Premiums receivable		
Reinsurance receivables		
Receivable reinsurance contract reserve		
Other receivables	777,669,208.86	1,166,499,343.90
Including: Interest receivable		
Dividend receivable	203,940,612.52	554,387,723.94
Purchased and resold financial assets		
Inventories	288,334,578.47	269,958,020.34
Including: Data resource		
Contract assets		
Assets held for sale		
Non-current assets due within one year	35,007,241.85	34,997,992.08
Other current assets	222,788,244.74	251,697,812.77
Total current assets	26,851,790,500.75	25,561,402,726.86
Non-current assets:		
Loans and advances to customers		
Investments in debt obligations		
Investments in other debt obligations		

Long-term receivables	3,811,065,261.72	3,777,373,574.70
Long-term equity investments	100,949,575,170.07	100,018,029,894.96
Investments in other equity instruments	139,451,887.05	139,451,887.05
Other non-current financial assets	28,524,600.31	28,524,600.31
Investment properties	3,256,776,476.42	3,288,690,070.60
Fixed assets	30,390,452,143.64	30,689,217,791.45
Construction in progress	3,511,967,476.09	3,311,109,996.59
Productive living assets		
Oil and gas assets		
Right-of-use assets	8,982,547,605.04	8,957,352,063.54
Intangible assets	17,524,450,088.64	17,335,082,422.84
Including: Data resource	6,091,745.32	6,251,120.27
Development costs	35,979,040.22	63,395,053.69
Including: Data resource		
Goodwill	6,116,425,469.13	5,933,310,929.34
Long-term prepaid expenses	917,487,725.33	940,404,479.94
Deferred tax assets	368,079,660.07	365,481,207.77
Other non-current assets	1,378,668,892.46	1,109,025,181.81
Total non-current assets	177,411,451,496.19	175,956,449,154.59
Total assets	204,263,241,996.94	201,517,851,881.45
Current liabilities:		
Short-term borrowings	10,848,619,498.30	12,791,242,141.69
Borrowings from the central bank		
Interbank loans obtained		
Held-for-trading financial liabilities		
Derivative financial liabilities		
Notes payable		1,536,194.00
Accounts payable	638,204,483.44	785,830,532.33
Advance payments received	15,419,584.79	14,576,237.84
Contract liabilities	312,494,733.22	267,888,272.62
Financial assets sold under repurchase agreements		
Customer deposits and interbank deposits		
Payables for acting trading of securities		
Payables for underwriting of securities		
Employee benefits payable	920,942,347.83	1,168,592,349.15

Taxes payable	733,493,365.38	725,165,726.32
Other payables	1,939,916,208.16	1,923,980,312.98
Including: Interest payable		
Dividends payable	146,385,736.99	132,334,744.28
Handling charges and commissions payable		
Reinsurance payables		
Liabilities directly associated with assets held for sale		
Non-current liabilities due within one year	10,668,136,258.37	10,506,682,795.60
Other current liabilities	4,090,090,321.20	4,061,201,760.72
Total current liabilities	30,167,316,800.69	32,246,696,323.25
Non-current liabilities:		
Insurance contract reserve		
Long-term borrowings	15,576,449,507.77	15,582,593,255.65
Bonds payable	15,867,294,284.76	13,875,559,119.52
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	1,496,994,783.99	1,387,206,990.51
Long-term payables	3,435,298,052.16	3,204,582,672.75
Long-term employee benefits payable	652,061,319.43	655,658,044.98
Provisions	165,818,602.26	159,435,795.50
Deferred income	1,256,350,270.84	1,268,975,316.61
Deferred tax liabilities	4,910,140,522.58	4,795,985,333.59
Other non-current liabilities	176,481,868.58	182,720,254.84
Total non-current liabilities	43,536,889,212.37	41,112,716,783.95
Total liabilities	73,704,206,013.06	73,359,413,107.20
Shareholders' equity:		
Share capital	2,501,384,781.00	2,501,308,481.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserve	37,359,295,965.85	37,362,981,831.67
Less: Treasury stock	218,204,634.17	50,559,789.14
Other comprehensive income	-1,391,291,892.17	-1,558,381,237.45
Specific reserve	50,577,869.10	40,074,647.27
Surplus reserves	1,249,537,330.50	1,249,537,330.50
General reserve		

Retained earnings	23,049,406,854.26	21,957,778,579.11
Total shareholders' equity attributable to shareholders of the Company	62,600,706,274.37	61,502,739,842.96
Non-controlling interests	67,958,329,709.51	66,655,698,931.29
Total shareholders' equity	130,559,035,983.88	128,158,438,774.25
Total liabilities and shareholders' equity	204,263,241,996.94	201,517,851,881.45

Legal Representative: Xu Song

Chief Financial Officer: Huang Zhenzhou

Head of Accounting Department: Liu Shixia

2. Consolidated Income Statement

Unit: RMB

Item	Q1 2025	Q1 2024
1. Total operating income	4,214,355,369.19	3,866,684,797.87
Including: Operating income	4,214,355,369.19	3,866,684,797.87
Interest income		
Premium income		
Handling charge and commission income		
2. Total operating costs	3,189,038,065.34	3,245,856,053.42
Including: Operating costs	2,245,844,139.20	2,166,647,172.05
Interest expense		
Handling charge and commission expense		
Surrenders		
Net claims paid		
Net amount provided as policy reserve		
Expenditure on policy dividends		
Reinsurance premium expense		
Taxes and surcharges	90,627,401.15	80,797,651.01
Selling and distribution expenses		
General and administrative expenses	367,556,368.59	404,257,134.50
Research and development expenses	46,195,951.47	38,342,010.57
Finance expenses	438,814,204.93	555,812,085.29
Including: Interest expense	544,396,368.32	593,698,496.94
Interest income	97,076,599.76	107,481,452.37
Add: Other income	14,993,894.21	19,365,152.13
Investment income (Loss is marked with "-")	1,421,217,121.49	1,324,200,287.75
Including: Income from investments in associates and joint ventures	1,390,784,259.81	1,309,684,765.64
Income from the derecognition of financial assets at amortized cost (Loss is marked with "-")		
Foreign exchange gain (Loss is marked with "-")		
Net gain on exposure hedges (Loss is marked with "-")		
Gains from changes in fair value (Loss is marked	11,616,449.31	147,051,320.93

with "-")		
Reversal of credit impairment	5,383,101.47	317,386,566.39
Impairment losses (Loss is marked with "-")		
Gains from assets disposals (Loss is marked with "-")	581,588.58	569,564.20
3. Operating profit (Loss is marked with "-")	2,479,109,458.91	2,429,401,635.85
Add: Non-operating income	7,563,676.87	6,269,913.85
Less: Non-operating expenses	5,566,153.52	5,611,201.34
4. Profit before income tax (Loss is marked with "-")	2,481,106,982.26	2,430,060,348.36
Less: Income tax expenses	343,740,895.76	339,494,816.71
5. Net profit (Loss is marked with "-")	2,137,366,086.50	2,090,565,531.65
5.1 Net profit classified by continuity of operations		
5.1.1 Net profit from continuing operation (Loss is marked with "-")	2,137,366,086.50	2,090,565,531.65
5.1.2 Net profit from discontinued operation (Loss is marked with "-")		
5.2 Net profit classified by ownership		
5.2.1 Net profit attributable to shareholders of the Company	1,090,726,175.19	1,036,713,969.25
5.2.2 Net profit attributable to non-controlling interests	1,046,639,911.31	1,053,851,562.40
6. Other comprehensive income, net of tax	470,386,805.58	-295,783,519.94
Other comprehensive income attributable to shareholders of the Company, net of tax	167,089,345.28	-118,098,265.76
6.1 Other comprehensive income that will not be reclassified to profit or loss	-4,571,653.52	
6.1.1 Remeasurement of defined benefit plan	-4,571,653.52	
6.1.2 Other comprehensive income recognised under the equity method		
6.1.3 Changes in fair value of investments in other equity instruments		
6.1.4 Changes in fair value of entity's own credit risk		
6.1.5 Others		
6.2 Other comprehensive income that will be reclassified to profit or loss	171,660,998.80	-118,098,265.76
6.2.1 Other comprehensive income recognised		-1,208,564.98

under the equity method		
6.2.2 Changes in fair value of other debt investments		
6.2.3 Amount of financial assets reclassified into other comprehensive income		
6.2.4 Credit losses of other debt investments		
6.2.5 Cash flow hedge reserve		
6.2.6 Translation differences arising from translation of foreign currency financial statements	171,660,998.80	-116,889,700.78
6.2.7 Others		
Other comprehensive income (net of tax) attributable to non-controlling interests	303,297,460.30	-177,685,254.18
7. Total comprehensive income attributable to	2,607,752,892.08	1,794,782,011.71
Shareholders of the Company	1,257,815,520.47	918,615,703.49
Non-controlling interests	1,349,937,371.61	876,166,308.22
8. Earnings per share		
8.1 Basic earnings per share	0.44	0.41
8.2 Diluted earnings per share	0.44	0.41

3. Consolidated Cash Flow Statement

Unit: RMB

Item	Q1 2025	Q1 2024
1. Cash flows from operating activities:		
Proceeds from sales of goods and rendering of services	3,684,477,861.56	3,424,449,441.43
Net increase in customer deposits and interbank deposits		
Net increase in borrowings from the central bank		
Net increase in loans from other financial institutions		
Premiums received on original insurance contracts		
Net proceeds from reinsurance		
Net increase in deposits and investments of policy holders		
Interest, handling charges and commissions received		
Net increase in interbank loans obtained		
Net increase in proceeds from repurchase transactions		
Net proceeds from acting trading of securities		
Refund of taxes	21,188,158.05	10,772,630.44
Proceeds from other operating activities	428,603,311.74	610,116,372.00
Sub-total of cash inflows	4,134,269,331.35	4,045,338,443.87
Payments for goods and services	1,220,236,580.43	1,000,139,104.50
Net increase in loans and advances to customers		
Net increase in deposits in the central bank and in interbank loans granted		
Payments for claims on original insurance contracts		
Net increase in interbank loans granted		

Interest, handling charges and commissions paid		
Policy dividends paid		
Payment to and for employees	1,140,462,905.40	1,082,136,285.55
Payments of various taxes	318,312,963.18	355,441,610.42
Payment for other operating activities	282,954,748.90	183,965,871.12
Sub-total of cash outflows	2,961,967,197.91	2,621,682,871.59
Net cash flows from operating activities	1,172,302,133.44	1,423,655,572.28
2. Cash flows from investing activities:		
Proceeds from disposals of investments	8,540,000,000.00	5,080,000,000.00
Investment returns received	794,287,190.17	422,126,527.10
Net proceeds from disposal of fixed assets, intangible assets and other long-term assets	51,104,425.10	2,873,657.67
Net proceeds from disposal of subsidiaries and other operating units		
Proceeds from other investing activities		
Sub-total of cash inflows	9,385,391,615.27	5,505,000,184.77
Payments for acquisition of fixed assets, intangible assets and other long-term assets	574,353,180.71	372,944,173.58
Payments for acquisition of investments	11,383,606,292.72	4,640,000,000.00
Net increase in pledged loans granted		
Net cash payments for acquisitions of subsidiaries and other business units		
Payments for other investing activities	2,079,654.20	2,731,881.29
Sub-total of cash outflows	11,960,039,127.63	5,015,676,054.87
Net cash flows from investing activities	-2,574,647,512.36	489,324,129.90
3. Cash flows from financing activities:		
Proceeds from investors	3,332,285.00	6,077,019.70
Including: Proceeds from non-controlling shareholders of subsidiaries		
Proceeds from borrowings	3,850,487,443.47	4,132,378,428.59

Proceeds from other financing activities	378,149.55	40,225,272.74
Sub-total of cash inflows	3,854,197,878.02	4,178,680,721.03
Repayments of borrowings	3,570,274,776.80	5,453,578,743.45
Payments for dividends, profits distributions or interest	515,796,307.01	554,062,895.18
Including: Dividends and profits paid to non-controlling shareholder of subsidiaries	77,947,496.42	9,330,110.48
Payments for other financing activities	189,188,006.31	132,219,744.39
Sub-total of cash outflows	4,275,259,090.12	6,139,861,383.02
Net cash flows from financing activities	-421,061,212.10	-1,961,180,661.99
4. Effect of foreign exchange rate changes on cash and cash equivalents	41,731,404.51	-11,751,226.58
5. Net increase in cash and cash equivalents	-1,781,675,186.51	-59,952,186.39
Add: Cash and cash equivalents at the beginning of the year	16,521,877,509.77	16,018,613,631.10
6. Cash and cash equivalents at the end of the period	14,740,202,323.26	15,958,661,444.71

(II) Adjustments to Financial Statement Items at the Beginning of the Year of the First Implementation of the New Accounting Standards Implemented since 2025

☐ Applicable ☒ Not applicable

(III) Independent Auditor's Report

Indicate by tick mark whether the financial statements above have been audited by an independent auditor.

☐ Yes ☒ No

These financial statements have not been audited by such an auditor.

The Board of Directors
China Merchants Port Group Co., Ltd.
30 April 2025